



THE ROSALYN YALOW CHARTER SCHOOL

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Tuesday, November 21, 2017, 6:30 p.m.
116 East 169th Street
Bronx, New York 10452

Trustees Present

Skype – Michael Rosen,

John Carr, Gregoria Feliciano, Sandra Hayes, Bill Jackson, Ivan Lee, Ben Yalow. Principal Letta Belle, Executive Director Alec Diacou, Collin Raymond, CSBM, Bernard Kennedy, Bond Schoeneck, & King LLP.

Call to Order

The meeting was chaired by John Carr and called to order at 6:35 p.m. A quorum was present.

Adoption of Agenda

The agenda was adopted.

Approval of Minutes

The minutes for the meeting held on October 17, 2017, were unanimously approved.

Review of Mount Saint Michael Academy/St. Paul's Hall Lease (Bernard Kennedy and Alec Diacou)

Mr. Diacou presented an overview of the process and timeline for obtaining NYSED approval and retrofitting of St. Paul's Hall for students to obtain a certificate of occupancy (attachment A). Timing will be crucial to successfully opening the new campus by September 1, 2018. Construction and renovation on the vacant building at Mount Saint Michael Academy is estimated take 6 months. Mount Saint Michael Academy has committed to renovations to St. Paul's Hall totaling \$1.8 million. Following the renovations, Yalow needs to obtain a certificate of occupancy from the NYC Buildings Department as well as a NYC Fire Department certificate of fitness. Then, NYSED must complete its site inspection. Together, inspections could take one to two months. Then, teachers have to set up their classrooms for students. We don't know how long NYSED will take to approve our charter revision. Assuming that NYSED approves the charter revision by December 31, we should be able to open the school by September 2018.

Entering into the Mount Saint Michael Academy lease requires submission of a charter revision request to NYSED to permit Yalow to operate two campuses (attachment B).

Mr. Kennedy summarized the 5-year lease (attachment C) with Mount Saint Michael Academy.

Board Resolutions Related to Mount Saint Michael Academy/St. Paul's Hall Lease

Following discussion of the lease, Mr. Kennedy presented four resolutions for board approval, prerequisites to submission of a charter revision request and obtaining NYSED's approval for a revision and entering into a lease with Mount Saint Michael Academy, including resolutions authorizing Yalow to reimburse Mount Saint Michael Academy for up to \$10,000 for architect and engineering fees if NYSED doesn't approve our charter revision and we do not enter into a lease for St. Paul's Hall. The later is necessary for Mount Saint Michael to begin the engineering work prior to

NYSED consent. If NYSED does approve the lease and revision request, all fees will be capitalized into the cost of our lease.

Separately, upon motions duly made and seconded, each of the four resolutions was unanimously passed. The four resolutions are collectively included in attachment B (the charter revision request, dated November 22, 2017, listed therein as Attachment A).

Walker Memorial Baptist Church Lease Extension

Following several months of discussion, the executive director submitted a written proposal to Walker Memorial Baptist Church for a 3-year lease extension on November 10, 2017, which was accepted by Walker's representative, Dewitt Scott, via email, November 17, 2017. Proposal and Dewitt Scott reply (attachment D), includes replacement of the existing roof by Walker. Bids for the roof replacement range from \$270,000 to \$350,000, which we previously provided to Walker. The Walker board is expected to vote on Sunday, November 29, 2017, after which we execute a lease extension, ending June 30, 2021.

Finance Report (Michael Rosen, Collin Raymond)

Significant deviations from the approved FY17-18 budget fall into three categories: grant revenue, special education revenue, and personnel (hiring delays). General education revenue will be slightly under budget, (c. \$27k) since Yalow's target enrollment of 374 students was not achieved until November 13, 2017, due to transfers out of Yalow (36 students), while special education revenue will be slightly over budget due to conservative estimation of IEP services. Cash contributions haven't materialized. We remain at 51.5 FTE employees, and are behind in hiring several teachers. As such, employee expenses—including payroll taxes and benefits—are running \$390k below budget, while total expenses are \$402k below. FY17-18 year-end net income is currently forecast at \$457k, which is \$297k over budget of \$160k. We had \$2.9 million in the bank as of October 31, and currently expect to end the fiscal year with approximately \$2.2 million.

Principal Report

Ms. Belle's written report is included as attachment E. Principal Belle presented the baseline fall 2017 summary student performance report for math and literacy using NWEA and STEP Literacy results (attachment F). Math scores indicate that 57% of kindergarteners, 51% of 1st graders, 19% of 2nd graders, and 49% of 3rd graders are below grade level. In literacy, 58% of kindergarteners, 64% of 1st graders, 78% of 2nd graders, and 86% of 3rd graders are below grade level. The remediation plan calls for the literacy coach and principal working to implement guided reading.

The board was pleased to learn that chronic absenteeism through November 17 is low, at 7.8% (attachment G).

Discussion of the 2016-17 NYC School Quality Snapshot results was postponed.

New Business

None.

Public Comment

None.

Adjournment

The meeting was adjourned at 9:25 p.m.

Approved by Board of Trustees on August 21, 2018